

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

UBS REAL ESTATE SECURITIES INC.,

Plaintiff,

-against-

COUNTY TRUST MORTGAGE BANKERS
CORP.,

Defendant.

Case No.: 07 Civ. 3700 (SAS)

ECF Case

**AFFIDAVIT OF BRIAN BOWES
IN SUPPORT OF APPLICATION
FOR DEFAULT JUDGMENT**

STATE OF NEW YORK)
)
) ss.:
COUNTY OF NEW YORK)

Brian Bowes, being duly sworn, states as follows:

1. I am a Director of plaintiff UBS Real Estate Securities Inc. (“UBS”). I am personally familiar with the facts set forth herein.
2. I submit this affidavit in support of UBS’ application for a default judgment against defendant County Trust Mortgage Bankers Corp. (“County Trust”).
3. As set forth in UBS’ Complaint, County Trust sold UBS a number of mortgage loans pursuant to a Master Mortgage Loan Sale Agreement (the “Purchase Agreement”). The Purchase Agreement obligated County Trust to repurchase certain delinquent mortgage loans (the “Early Payment Default Loans”) from UBS at the contractual Repurchase Price.
4. This action concerns nine Early Payment Default Loans that County Trust is obligated to repurchase from UBS at the Repurchase Price. County Trust

has failed to repurchase the Early Payment Default Loans or pay UBS any part of the Repurchase Price.

5. Since County Trust has not appeared in this action, UBS cannot reconvey the Early Payment Default Loans to County Trust in exchange for the Repurchase Price.

6. UBS still owns the Early Payment Default Loans. UBS requires approximately ninety days to realize its damages by disposing of the Early Payment Default Loans through sales of the Loans and/or foreclosures of the underlying properties. UBS will then be able to calculate and document its damages.

7. The Purchase Agreement also obligates County Trust to indemnify UBS for its attorneys' fees, costs, and expenses incurred in bringing this action. County Trust has failed to indemnify UBS for its attorneys' fees, costs, and expenses.

WHEREFORE, plaintiff respectfully requests that the Court grant a default judgment against County Trust as to liability and order an inquest for the determination of UBS' damages on or after October 17, 2007.



BRIAN BOWES

Sworn to before me this
16th day of July, 2007

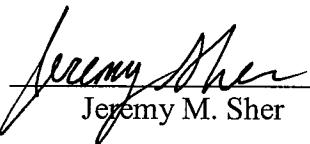


NOTARY PUBLIC
CHAD EISENBERGER
NOTARY PUBLIC, State of New York
No. 02EI6009201
Qualified in New York County
Commission Expires:
November 21, 2010

CERTIFICATE OF SERVICE

I certify that a true and correct copy of the annexed AFFIDAVIT OF BRIAN BOWES IN SUPPORT OF APPLICATION FOR DEFAULT JUDGMENT was served on July 16, 2007, by e-mail and first class mail upon:

County Trust Mortgage Bankers Corp.
c/o Hector Chomat
11430 N. Kendall Drive, Suite 300
Miami, FL 33176
(hchomat@countytrust.com)



Jeremy M. Sher